

Daily Market Recap

Friday, 9 January 2026

STOCK MARKET HIGHLIGHTS

NGX Statistics	08-Jan-26	09-Jan-26	Change %	YTD (%)
NGX All-Share Index	160,806.56	162,298.08	0.93	4.30
Market Capitalization (NTrn)	102.82	103.78	0.93	4.43
Market Cap. (\$Bn)	72.42	72.92	0.68	
Total Value Traded (N'Bn)	16.42	18.52	12.77	
Total Value Traded (\$'Mn)	11.57	13.01	12.49	
Total Volume Traded (Mn)	645.02	624.06	-3.25	
Number of Deals	44,380	43,800	-1.31	
Market Breadth	1.71x			

Sectors	08-Jan-26	09-Jan-26	Change%	YTD (%)
Banks	1,600.84	1,598.77	-0.13	5.47%
Insurance	1,295.96	1,296.79	0.06	9.04%
Consumer Goods	4,085.60	4,093.84	0.20	2.98%
Oil and Gas	2,838.53	2,834.22	-0.15	6.14%
Industrial Goods	5,919.87	5,945.63	0.44	4.74%

Top Gainers	Open (N)	Close (N)	Gain (N)	Gain (%)
IMG	32.00	35.20	3.20	10.00%
MCNICHOLS	5.00	5.50	0.50	10.00%
SCOA	8.50	9.35	0.85	10.00%
MAYBAKER	26.20	28.80	2.60	9.92%
FTNCOCOA	6.06	6.66	0.60	9.90%

Top Losers	Open (N)	Close (N)	Loss (N)	Loss (%)
ALEX	21.20	19.10	-2.10	-9.91%
AUSTINLAZ	4.58	4.13	-0.45	-9.83%
SOVRENINS	3.74	3.38	-0.36	-9.63%
PRESTIGE	1.88	1.70	-0.18	-9.57%
UPDC	5.50	5.00	-0.50	-9.09%

Source: NGX, SCM Capital Research

NASD OTC Snapshot

Statistics	08-Jan-26	09-Jan-26	Change %	YTD (%)
NSI	3,660.87	3,665.68	0.13	3.44
Market Capitalization (?'Bn)	2,190.38	2,193.26	0.13	3.44
Value Traded (?'000)	10,539.58	6,890.79	-34.62	
Volume Traded	486,499	434,845	-10.62	
Deals	24	22	-8.33	

Source: NASD, SCM Capital Research

Equities
Domestic Bourse Closes Week Positive:

The stock market ended the week on a bullish note, as the All-Share index rose by 0.93% to close at 162,298.08 points. Buying interests in MTNN (+7.63%), UNILEVER (+3.27%) and WAPCO (+2.04%) kept the market in positive territory.

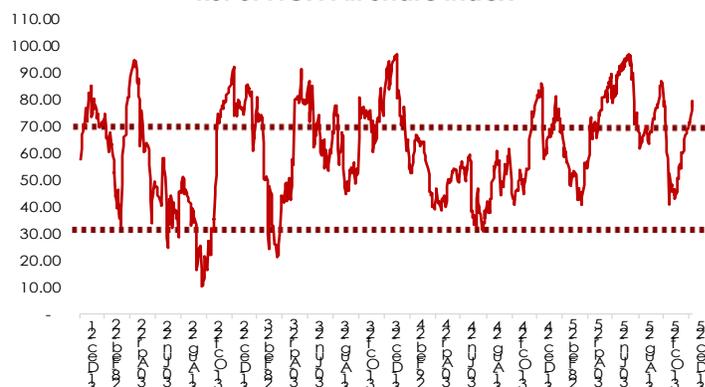
Having recorded gains in all trading sessions this week, the ASI closed 3.71% higher w/w. During the week, strong performances across the Healthcare tickers, ETERNA (+22.81% w/w), OKOMUOIL (+10.18% w/w), SEPLAT (+10.00% w/w) and MTNN (+7.63% w/w) were sufficient to offset losses in CONOIL (-9.72% w/w) and FIRSHOLDCO (-5.53% w/w).

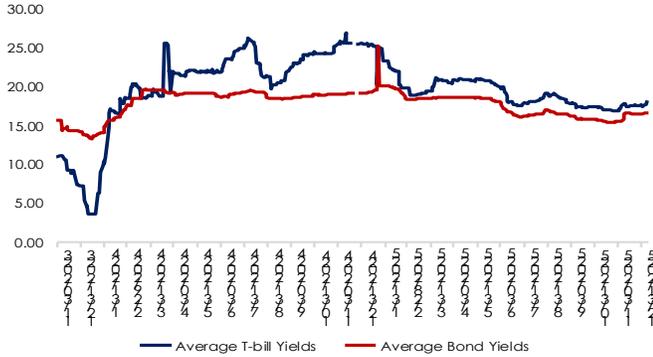
Market activity printed at 4.16 billion units traded, valued at N94.03 billion, bringing the total number of deals executed during the week to 248,253.

For today's session, ETRANZACT (+9.89%) led the volume chart with 72.95 million units traded, while UNILEVER (+3.27%) topped the value chart with 23.86 million units valued at N1.79 billion. The market breadth (advance/decline ratio) improved from 0.78x to 1.71x, reflective of 48 gainers against 28 decliners.

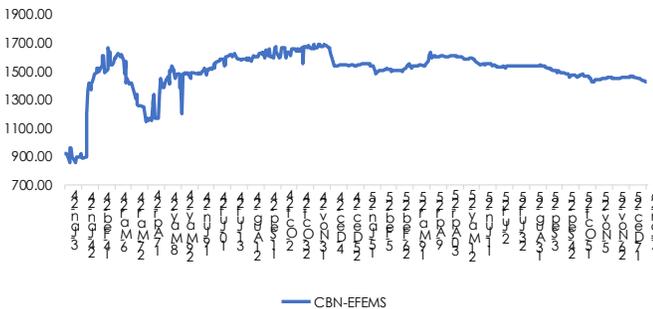
OUTLOOK

Given the strong start to the year and continued support from the macroeconomic environment, the equities market is expected to sustain its positive momentum, as investors position strategically ahead of FY 2025 earnings releases.

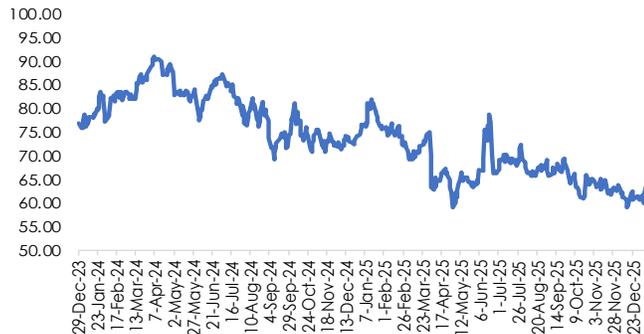
RSI of NGX All Share Index


Fixed Income Yield Trend


Source: FMDQ, SCM Capital Research

Foreign Exchange Rates Trend


Source: CBN, SCM Capital Research

Brent Crude Oil Price

Fixed income market summary

T-bills	9-Jan-26	8-Jan-26	Change(bp)
3m	16.57	16.58	↓ 0.01
6m	17.71	17.64	↑ 0.06
12m	21.94	20.57	↑ 1.37

FGN Bonds

	Current	Previous	Change(bp)
3yrs	17.51	17.51	→ 0.00
5yrs	17.49	17.49	→ 0.00
7yrs	17.63	17.63	→ 0.00
10yrs	16.24	16.24	→ 0.00

FGN EuroBonds

	Current	Previous	Change(bp)
3yrs	6.39	6.54	↓ 0.15
5yrs	6.88	7.05	↓ 0.17
7yrs	7.14	7.33	↓ 0.19
25yrs	8.51	8.76	↓ 0.25

FX

	Current	Previous	Change(N)
CBN - EFEMS	1423.17	1419.72	↓ 3.45

Source: FMDQ, CBN, SCM Capital Research

Money Market

At the secondary NTB market, average yield advanced by 46bps to settle at 18.17%. The O/N rate widened by 8bps to close at 22.79%.

Fixed Income

At the secondary Bond market, average yield closed flat at 16.62%.

Currency

The Naira at the EFEMS depreciated by 0.24% to settle at N1 423 17/1119N

DISCLAIMER: This report has been issued and approved by SCM Capital Limited. The report is based upon information from various sources that we believe are reliable; however no representation is made that it is accurate or complete. While reasonable care has been taken in preparing this document, no responsibility or liability is accepted for errors of fact or for any opinion expressed herein. This document is for information purposes only. It does not constitute any offer, recommendation or solicitation to any person to enter into any trading transaction. Any investments discussed may not be suitable for all investors. This report is provided solely for the information of clients of SCM Capital Limited ("SCM Capital") who are expected to make their own investment decisions without reliance on this report. SCM Capital accepts no liability whatsoever for any direct or consequential loss arising from any use of this report or its contents. This report is for private circulation only. This report may not be reproduced, distributed or published by any recipient for any purpose without prior express consent of Sterling Capital. Investments can fluctuate in price and value and the investor may get back less than was originally invested. Changes in rates of exchange may have an adverse effect on the value of the investment. Past performance is not necessarily a guide to future performance. SCM Capital is authorized and regulated by the Securities and Exchange Commission (SEC) to conduct investment banking, asset management and financial advisory services in Nigeria.

© 2025 SCM Limited. All rights reserved.